

New York Stock Market

New York, February 2.—The stock market to-day had to digest the failure of Flisk & Robinson, announced after the market closed yesterday. Manifestly there was much relish in doing so. The primary declines, which were within one point limits, brought out prompt support, and recoveries followed. Superficially, this measured the influence of the episode in the day's market, but the fresh break in the last few minutes was clearly traceable to the brooding uneasiness caused by it.

The incident directed new attention, however, to the inert market for bonds in general, which has not been effectively relieved at any stage of the extensive speculative movement in stocks. This condition makes a serious flaw in the financial situation, so far as effective industrial rivalry is to be hoped.

One reason advanced by bond dealers for the sluggish demand for high-grade, well-secured bond issues is the preference of investors for inferior grades offering a higher return. The high cost of living is blamed for this peculiarity in the situation. Thus far the decline in the interest rate on money has failed to correct this defect in the bond market. The stock market to-day was almost inert in presence of the doubts in the minds of speculators. A sustaining effect was caused for a time by the buying of Reading. There was some further pressure on the specialization which suffered most in yesterday's liquidation. The Copper group was hurt by a sharp decline in the price of Copper in London, and unsatisfactory reports of the general trade position of that metal. Foreign stock markets as well as New York were affected by this factor.

The final break in prices came with great suddenness, and in some cases sensational violence. United States Steel, Southern Pacific, American Smelting and some others sold lower than in the period of greatest weakness last week. The closing tone was very feverish and weak.

Bonds were irregular. Total sales, par value \$2,588,000.

United States bonds were unchanged on call.

Total sales for the day were 677,800 shares.

New York, February 2.—Money on call easy, 2 1/2@3 3/4 per cent.; ruling rate, 2 3/4; closing bid, 2 1/2, offered at 2 5/8; time loans very soft and rather dull; sixty days, 3 1/2@3 3/4 per cent.; and ninety days, 3 3/4 per cent.; six months, 4 per cent. Close—Prime mercantile paper, 4 1/2@5 per cent.; sterling exchange, with actual business in bankers' bills, at \$4,8275@ \$4,85 for sixty-day bills, and at \$4,8620 for demand. Commercial bills, \$1,831 4@ \$1,833 3/4. Bar silver, 51 3/4; Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., February 2, 1910.

STATE SECURITIES Bid Asked.

North Carolina 4s, C. 1910..... 50 50

Virginia 2s Old, and L. 1922..... 55 55

Centuries 3s, C. and R. 1921..... 95 95

CITY SECURITIES

Richmond City 4s, B. 1920-1930, 100

Rich. City Is. C. and R. 1928-1940, 100

RAILROAD BONDS

A. C. L. of Conn. Cts. of Ind. Is. 100

A. C. L. of Conn. Cts. of Ind. Is. 98

A. C. L. & P. C. Cts. of Ind. Is. 95

C. and O. R. and A. Gen'l. Is. 100

Col. and Green Is. C. 1910..... 100

Florida and Southern Is. 1910..... 92

Great. N. & N. Is. 1922, 105

Georgia, 1st, 1910-1920..... 113

Ga. and Ala. Con. Is. 1945..... 100

Norfolk and Western Ry. Is. 1908..... 98

N. & W. Ry. & Pot. Co. Is. 1944..... 53

Rich. and Meck. Is. 1910-1920..... 100

Seaboard Air Line Is. 1950..... 83

Southern Railway Is. 1910-1920..... 107

St. L. & S. Ry. Is. 1910-1920..... 93

STREET RAILWAY BONDS

A. C. L. of Conn. Cts. of Ind. Is. 100

A. C. L. & P. C. Cts. of Ind. Is. 95

A. C. L. & P. C. Cts. of Ind. Is. 90

C. and O. R. and A. Gen'l. Is. 100

Col. and Green Is. C. 1910..... 100

Florida and Southern Is. 1910..... 92

Great. N. & N. Is. 1922, 105

Georgia, 1st, 1910-1920..... 113

Ga. and Ala. Con. Is. 1945..... 100

Norfolk and Western Ry. Is. 1908..... 98

N. & W. Ry. & Pot. Co. Is. 1944..... 53

Rich. and Meck. Is. 1910-1920..... 100

Southern Railway Is. 1910-1920..... 107

St. L. & S. Ry. Is. 1910-1920..... 93

STREET RY. STOCKS

A. C. L. & P. C. Cts. of Ind. Is. 95

N. & W. Ry. & Pot. Co. Is. 100

R. & W. Ry. & Pot. Co. Is. 100

RAILROAD STOCKS

A. C. L. & P. C. Cts. of Ind. Is. 95

Atlantic Coast Line Is. 1910-1920..... 100

Atlantic Coast Line Is. 1910-1920..... 100

Chesapeake and Ohio Is. 1908-1920..... 98

Norfolk and Western Ry. Is. 1908-1920..... 98

R. & W. Ry. & Pot. Co. Is. 1944..... 53

Southern Railway Is. 1910-1920..... 100

BANK AND TRUST CO. STOCKS

American National..... 100 170

Broad Street Bank..... 25 3/4

Bank of Richmond..... 100 125

C. and O. R. Ry. & Pot. Co. Is. 24 1/2

First National..... 100 200

MERCHANTS National..... 100 200

National Bank of Virginia..... 100 190

National Trust Bank..... 100 190

Penitentiary National..... 20 80

Savings Bank of Richmond..... 25 62

Union Bank of Richmond..... 50 200

Virginia Trust Company..... 100 100

INSURANCE COMPANIES

Virginia Fire and Marine..... 47

MISCELLANEOUS

Amer. Tel. & C. 5c, p. c. 100 30

American Locomotive pfd. 112

American Tel. & C. 5c, p. c. 50

Amer. Tel. & C. 5c, p. c. 100

Amer. Tel. & C. 5c, p. c. 100

Va.-Car. Chem. pfd. 5c, p. c. 100 121

Va.-Car. Chem. pfd. 5c, p. c. 100 31

Va.-Car. Chem. 1st Mort. Is. 1925-.... 97 1/2

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are at a price.

COTTON MARKETS

New York, February 2.—The cotton market was a little more active to-day with prices showing an upward tendency on support from foreign buyers and some of the importers appearing to stand upon the increasingly bullish statistics. The close was quiet and steady at a net gain of 129 points.

The market opened steady at unchanged, rising to a decline of 1 point on the old crop, but 156 points higher on the late positions, which were influenced by continued Wall Street covering. The reports of good rains in Texas checked the downward movement, and during the early session the market became somewhat easier under local bear pressure and scattering liquidation. The active month, off to a net loss of about 141 points after opening at 114, was not large. It seemed to come from good sources, the pressure was at no time aggressive and during the early afternoon the market developed increased activity and strength with May selling up 114 to 116 and July from 113 to 113. The close was quiet for the day.

The leading futures ranged as follows:

Open. High. Low. Close.

WHEAT—May..... 1,110 1/2 1,112 1/2 1,104 1/2 1,102

July..... 1,095 1/2 1,093 1/2 1,090 1/2 1,087

CORN—May..... 691 1/2 694 1/2 688 1/2 685

July..... 695 1/2 697 1/2 694 1/2 692

OATS—May..... 451 1/2 453 1/2 451 1/2 450

July..... 453 1/2 455 1/2 453 1/2 452

Sept. 451 1/2 453 1/2 451 1/2 450

MILLS PORK—Per lb. 12.00 12.00 11.95 11.90

LARD—Per 100 lbs. 12.07 12.10 11.97 12.10

SHIRT RIBS—Per 100 lbs. 11.75 11.80 11.70 11.71

May..... 11.75 11.80 11.70 11.71

PEANUTS—Offerings small

DRY GOODS MARKET

New York, February 2.—The jobbers in dry goods had a slow business all day.

The market is steady and a large forward business is steady and strong.

DRUGS—Nominal, steady.

BOOKS—Nominal, steady.

PRINTING—Nominal, steady.

PEANUTS—Offerings small

PEANUT OIL—Offerings small

PEANUT MEAL—Offerings small

PEANUT BUTTER—Offerings small

PEANUT CANDY—Offerings small

PEANUT CREAM—Offerings small

PEANUT CANDY—Offerings small

PEAN